



Antwerp, 6 July 2017, 17:45 CET (embargo)

## **Gimv invests in Arseus Medical, leading distributor of medical equipment and consumables**

Today, Gimv announced an investment of EUR 15 million<sup>1</sup> in Arseus Medical ([www.arseus-medical.be](http://www.arseus-medical.be)), distributor of equipment and consumables for the medical sector (hospitals, medical specialists, care homes) and supplier of associated services. Gimv takes a substantial interest in the company in addition to the entrepreneurs Cedric De Quinnemar and Jan Ponnet, who took over Arseus Medical in 2014 and who will also stay on board after this transaction. All parties will provide growth capital with the objective of allowing the firm to continue to grow at an accelerated pace in the coming years.

Under the auspices of the current management, the work in the past few years established a strong structure, clear segmentation and a number of expansions including 3 complementary takeovers. In the new partnership with Gimv, Cedric De Quinnemar (current CEO) and Jan Ponnet will continue to contribute to the further growth of the company as members of the Board of Directors. In addition, room will be created for the appointment of a new CEO with a strong MedTech-expertise, helping to lift the firm to the next level.

From its head office in Bornem (Belgium), Arseus is active in the following four market segments; ophthalmology (exclusive distribution of high-tech equipment to ophthalmologists), specialised medical equipment on an exclusive basis for numerous other specialisations (such as cardiology, gynaecology, laser surgery, intensive care units, neuro and vascular surgery, etc.), medical supplies (sale and rental of mobility articles, orthopaedic materials and ostomy and incontinence materials), and the provision of first line care (diagnostics, consumables and devices for general practitioners, rest homes and home care).

In each of these four market segments, the firm holds a leading position and has a strong basis to build on and to expand into adjacent markets. In 2016, Arseus Medical realised a turnover of EUR 30 million with 90 employees, half of whom hold commercial positions.

For the coming years, Arseus Medical has the ambition to grow both organically and by doing acquisitions, while capitalising on an increased demand for care from an ageing population and technological developments that will enable it to provide better care at a lower cost. The company also has the ambition to lead the consolidation in the Benelux of what has been a fragmented market until now. By providing this growth equity, all parties want to strengthen the company's market position and grow in each of the four segments. The further internationalisation of the firm is also a priority, with the Dutch market as primary focus. Gimv's experience in MedTech and Health Care Services is a valuable addition to Arseus Medical, which feels its strategic plan will be bolstered by it.

---

<sup>1</sup> 50/50-investment by Gimv nv and Gimv Health & Care Fund



Cedric De Quinamar, CEO Arseus Medical, on this transaction: *"This collaboration will enable to speed up the current growth trajectory and will also further establish the company as clear market leader. There are a number of possibilities in each of these segments which we can capitalise on more assertively with the new structure. These include, for example, the commercialisation of innovations and new care models, the takeover of interesting complementary companies and the expansion of our services. This will make us an even more valuable partner for our clients, suppliers and personnel."*

Dr. Peter Byloos, Partner within the Gimv Health & Care platform, adds: *"The current Arseus Medical is an ideal platform for further acquisitions in a number of specialised sectors at home and abroad. The objective is to further integrate services and thus to create long-term value in a consolidating care sector. We are looking forward to realising this plan with the strong team of Arseus Medical in the coming years."*

In addition to Breath Therapeutics, ImCheck Therapeutics and MVZ Holding, this is the fourth investment by the Gimv Health & Care platform this year. Through the Gimv Health & Care Fund, its specialised team invests in mature health care companies as well as innovative concepts in the care sector. The fund's current portfolio includes companies such as Al maviva Santé, Benedenti, Eurocept, Equipe Zorgbedrijven, MVZ Holding and Spineart. With the Arseus-partnership, the team continues to build a strong portfolio of growth companies in the healthcare sector in Belgium and neighbouring countries.

No further financial details about the transaction will be announced.

---

## ABOUT GIMV

Gimv is a European investment company with 37 years' experience in private equity and venture capital. Listed on Euronext Brussels, Gimv currently manages around 1.6 billion EUR (including co-investment partnerships) of investments in about 50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Connected Consumer, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on [www.gimv.com](http://www.gimv.com).

---

For further information please contact:

**Frank De Leenheer**, Investor Relations & Corporate Communications Manager

T +32 3 290 22 18 – [frank.deleenheer@gimv.com](mailto:frank.deleenheer@gimv.com)

**Peter Byloos**, Partner in the Health & Care team

T +32 3 290 21 19 – [peter.byloos@gimv.com](mailto:peter.byloos@gimv.com)